

This prospectus is not, and under no circumstance is to be construed as, an offering of any of these shares for sale in the United States of America or the territories or possessions thereof or any offering to any resident thereof or a solicitation of an offer for any such resident to buy any of these shares.

NEW ISSUE

SEP 23 1963

HAMILTON TRUST AND SAVINGS CORPORATION

(incorporated under the laws of Ontario)

100,000 shares

of the par value of \$10 each

Transfer Agent and Registrar

HAMILTON TRUST AND SAVINGS CORPORATION

We, as principals offer these shares subject to prior sale and change in price if, as and when issued by the Company and accepted by us and subject to the approval of all legal matters on our behalf and on behalf of the Company by Messrs. Griffin, Weatherston, Bowlby, Malcolm, Stringer & Luchak, Soule & Soule, Hamilton, Ontario.

PRICE - \$12.00 per share

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books without notice. It is expected that share certificates will be ready for delivery on or about 12 September, 1963.

ROSS, KNOWLES & COMPANY LTD.,
105 Adelaide Street West,
TORONTO 1 - CANADA.

STATUTORY INFORMATION

HAMILTON TRUST AND SAVINGS CORPORATION

1. The full name of the company is HAMILTON TRUST AND SAVINGS CORPORATION (hereinafter called "the Company"), and the address of its head office is 46 Jackson Street East, Hamilton, Ontario.

2. The Company was incorporated under The Loan and Trust Corporations Act of Ontario by Letters Patent dated 4 July, 1963, and the Company was registered under said Act on 14 August, 1963.

3. The general nature of the business to be transacted by the Company is the same as that usually transacted by trust companies.

4. The names in full, present occupations and home addresses of the directors and officers of the Company are as follows:

DIRECTORS

| <u>Name</u> | <u>Occupation</u> | <u>Address</u> |
|---------------------------|-------------------|--|
| William Ewen Brunning | President | 655 Gayne Avenue, Burlington, Ontario. |
| Joseph Ross Fischer | Executive | 2 Oak Knoll Drive, Hamilton, Ontario. |
| George Campbell Knowles | Executive | 77 Clarendon Avenue, Toronto 7, Ontario. |
| William Charles Schwenger | Executive | 787 Glenwood Avenue, Burlington, Ontario. |
| Halliwell Soule, Q.C. | Solicitor | 587 Sharalin Court, Burlington, Ontario. |

OFFICERS

| <u>Name</u> | <u>Office</u> | <u>Address</u> |
|---------------------------|----------------|--|
| William Charles Schwenger | Vice-President | 787 Glenwood Avenue, Burlington, Ontario. |
| Joseph Ross Fischer | Secretary | 2 Oak Knoll Drive, Hamilton, Ontario. |
| Donald Clifford Field | Superintendent | Temporary Address: c/o Wentworth Arms Motor Hotel, 30 Main Street East, Hamilton, Ontario. |

The remaining officers and directors to be appointed and elected have not yet been selected.

5. There is no investment advisory committee or other similar committee appointed as of the date hereof.

6. The auditors of the Company are Owen, Pringle & Company, Chartered Accountants, 191 James Street South, Hamilton, Ontario.

7. The Company will act as its own transfer agent and registrar for its shares.

8. The authorized capital of the Company consists of \$2,500,000 divided into 250,000 shares of the par value of \$10 each of which 110,960 have been subscribed for and allotted. The Company proposes to issue certificates therefore within 30 days from the date of this prospectus. Each of the said 110,960 shares of the par value of \$10 each was purchased at the price of \$11 per share and of the said 110,960 allotted shares, 60,960 were sold for cash and are fully paid and non-assessable. With respect to the remaining 50,000 allotted shares, 10% of the purchase price thereof has been paid in cash and the balance of the purchase price is payable in cash at any time at the call of the directors of the Company. Reference is made to paragraphs 15 and 25.

9. Each share entitles the holder thereof to one vote at all meetings of shareholders. Reference is made to paragraph 32.

10. There are no bonds or debentures issued or proposed to be issued by the Company ranking ahead of or pari passu with the shares offered by the prospectus.

11. There are no trustee agreements where assets of the Company are held to protect the liability to the public in respect of securities sold to the public.

12. No substantial indebtedness is to be created or assumed by the Company, other than in the ordinary course of business, which is not shown in the pro forma balance sheet of the Company as at 21 August, 1963, forming part of this prospectus.

13. An option upon 5,000 shares in the capital stock of the Company has been granted to Ross, Knowles & Company Ltd. upon the terms set forth in paragraph 19 hereof. In addition, it is contem-

plated that options to purchase will be granted to employees of the Company on a total not exceeding 3,000 shares in the capital stock of the Company. No options on these 3,000 shares have yet been granted. Save as aforesaid, there are no other securities of the Company covered by options outstanding or proposed to be given by the Company.

14. The securities offered by this prospectus consist of 100,000 common shares of the Company. The issue price to the Company and the terms thereof are as stated in paragraph 19 hereof.

15. No securities of the Company other than the 110,960 allotted shares have been offered for subscription prior to the date of the prospectus. Reference is made to paragraphs 8 and 25 as to the terms of allotment and of payment thereof. Reference is made to paragraph 22 as to the commission paid in connection with the sale of such shares.

16. The estimated net proceeds to be derived by the Company from the shares offered by this prospectus on the basis of such shares being fully taken up and paid for is \$1,100,000 less legal auditing and other expenses in connection with the issue estimated at \$12,500.

17. The net proceeds to the Company from the sale of the shares offered by this prospectus will be employed as working capital.

18. No minimum amount in the opinion of the directors must be raised by the issue of the shares offered by this prospectus to provide the sums or the balance of the sums required to be provided for the following matters:

- (i) the purchase price of any property purchased or to be purchased which is to be defrayed in whole or in part out of the proceeds of the issue;
- (ii) any preliminary expenses payable by the Company;
- (iii) any commission payable by the Company to any person in consideration of his agreeing to subscribe for or procuring or agreeing to procure subscriptions for any shares in the Company;
- (iv) the repayment of any moneys borrowed by the Company in respect of the foregoing matters; and

(v) the repayment of bank loans.

Reference is made, however, to paragraphs 16, 19, 22 and 23.

19. By Agreement dated 20 August, 1963, between the Company and Ross, Knowles & Company Ltd. (herein referred to as "the Underwriter"), the Underwriter agreed upon the terms and conditions set out in the said Agreement to purchase 100,000 shares in the capital stock of the Company offered by this prospectus for \$1,200,000 cash. Under the said Agreement, the Underwriter is entitled to receive from the Company, in consideration of the Underwriter subscribing for the said shares, a commission of \$100,000. Said Agreement also grants the Underwriter an option to purchase an additional 5,000 shares in the capital stock of the Company for \$60,000, cash with said option to be exercised within 60 days from the date of acceptance of this prospectus for filing by the Ontario Securities Commission, at which time option terminates if not exercised prior thereto. Donald Gordon Ross, George Campbell Knowles, Stanley Murray MacKay and Frederick Joseph Crawford each has an interest of not less than 5% in the capital of Ross, Knowles & Company Ltd. Reference is made to paragraphs 4 and 29.

20. The by-laws of the Company contain the following provisions as to the remuneration of directors:

"The Directors shall be paid out of the funds of the Company by way of remuneration for their services such sums as the shareholders in annual or special general meeting may from time to time determine, and such remuneration shall be divided among them in such proportion as the Directors themselves may determine and in addition thereto, the Directors shall also be paid (after approval of the account by the Board of Directors) all out-of-pocket disbursements actually and properly incurred by them, in connection with the affairs of the Company. Any remuneration so payable to a director who is also an officer or employee of the Company or who is counsel or solicitor to the Company or otherwise serves it in a professional capacity shall, unless the Board shall otherwise determine, be in addition to his

salary as such officer or employee or to his professional fees as the case may be. In addition, the Board may by resolution from time to time award special remuneration out of the funds of the Company to any director who performs any special work or services for, or undertakes any special mission on behalf of the Company outside the work or services ordinarily required of a director of the Company."

21. No remuneration has been paid to officers or directors of the Company as such to the date hereof and it is estimated that no remuneration will be paid during the initial financial year to the directors of the Company as such. Aggregate remuneration estimated to be paid during the initial financial year to the officers, as such, who individually will be entitled to receive remuneration in excess of \$10,000.00 per annum is nil, except for the office of Superintendent whose salary does not exceed \$15,000.00.

22. A commission of \$11,096.00 is payable for procuring the subscriptions for the 110,960 allotted shares of the capital stock of the Company. Reference is made to paragraph 8. Except for the aforesaid commission and except as mentioned in paragraph 19 hereof, no amount has been paid at any time prior to the date hereof or is payable as a commission by the Company for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any shares in or obligations of the Company.

23. The amount of preliminary expenses payable by the Company, excluding the expenses referred to in paragraph 19 relating to the subscriptions for the shares offered by this prospectus, is estimated not to exceed \$26,096.00.

24. Apart from transactions entered into or to be entered into in the ordinary course of operations or on the general credit of the Company, no property has been purchased or acquired by the Company, the purchase price of which is to be defrayed in whole or in part out of the proceeds of the issue of the shares offered by this prospectus or has been paid prior to the date hereof or is to be paid in whole or in part in securities of the Company, or the

purchase or acquisition of which has not been completed at the date hereof.

25. No securities have been issued or agreed to be issued by the Company prior to the date hereof, as fully paid or partly paid up otherwise than in cash. Reference is made to paragraph 8 as to shares that were issued partly paid.

26. No obligations are offered by this prospectus.

27. No services have been rendered or are to be rendered to the Company which are to be paid for by the Company wholly or partly out of the proceeds of the shares offered hereby or have been prior to the date of this prospectus or are to be paid for by the securities of the Company except for the legal auditing and other expenses referred to in paragraph 16, the commissions referred to in paragraphs 19 and 22, and the estimated preliminary expenses referred to in paragraph 23.

28. No amount has been paid prior to the date hereof or is intended to be paid to any promoter.

29. Apart from contracts entered into in the ordinary course of business carried on or intended to be carried on by the Company, the Company has not entered into any material contracts prior to the date hereof other than the Agreement dated 20 August, 1963, with Ross, Knowles & Company Ltd. referred to in paragraph 19.

A copy of said Agreement may be inspected at the office of Griffin, Weatherston, Bowlby, Malcolm, Stringer & Luchak, Soule & Soule, 46 Jackson Street East, Hamilton, Ontario, within ordinary business hours during the period of primary distribution to the public of the shares offered by this prospectus.

30. No director has any interest in any property proposed to be acquired by the Company.

31. The Company has not commenced to carry on business as of the date hereof. The Company has not acquired and does not propose to acquire, either by direct acquisition or indirectly by ownership of shares or otherwise, any business which has been carried on for less than three (3) years.

32. All of the 110,960 issued shares of the capital stock of the Company have been placed within a voluntary voting trust established under Agreement dated 12 June, 1963, for a term of years expiring 31 December, 1973, whereby the voting rights attaching to such shares may be exercised by a board of not less than ten (10) nor more than twelve (12) trustees. The names, occupations and addresses of the present trustees are as follows:

| <u>Name</u> | <u>Occupation</u> | <u>Address</u> |
|---------------------------|----------------------|---|
| Halliwell Soule, Q.C. | Solicitor | 587 Sharalin Court, Burlington, Ontario. |
| Joseph Ross Fischer | Executive | 2 Oak Knoll Drive, Hamilton, Ontario. |
| William Charles Schwenger | Executive | 787 Glenwood Avenue, Burlington, Ontario. |
| Walter Peter Thomson | President | 222 Concession Street, Hamilton, Ontario. |
| William Ewen Brunning | President | 655 Gayne Avenue, Burlington, Ontario. |
| Philip Rosenblatt | Executive | 151 Sterling Avenue, Hamilton, Ontario. |
| George Miller | President | 633 Ellengale Avenue, Burlington, Ontario. |
| Harold Pringle | Chartered Accountant | 266 Aberdeen Avenue, Hamilton, Ontario. |
| Norman Graham James | Director of Agencies | 15 Bayberry Crescent, Toronto, Ontario. |
| Murray Bulger | Pension Consultant | 16 Sumner Heights, Toronto, Ontario. |
| Charles Read | Chartered Accountant | 48 Roslyn Crescent, Winnipeg 13, Manitoba. |

The said Trustees are in a position to elect the directors of the Company. Reference is made to paragraph 4.

33. No dividends have been paid by the Company prior to the date hereof.

34. There are no other material facts not disclosed in the foregoing.

The foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of securities referred to above as required by The Securities Act (Ontario) and there is no further material information applicable other than in the financial statements or reports where required.

DATED at Hamilton, this 21st day of August, 1963.

"William Ewen Brunning"
William Ewen Brunning

"Joseph Ross Fischer"
Joseph Ross Fischer

"George Campbell Knowles"
George Campbell Knowles

"Wm. C. Schwenger"
William Charles Schwenger

"Halliwell Soule"
Halliwell Soule, Q.C.

UNDERWRITERS

To the best of our knowledge, information and belief, the foregoing constitutes full, true and plain disclosure of all material facts in respect of the offering of securities referred to above as required by The Securities Act (Ontario) and there is no further material information applicable other than in the financial statements or reports where required or exigible. In respect of matters which are not within our knowledge we have relied upon the accuracy and adequacy of the foregoing.

DATED at Toronto this 21st day of August, 1963.

ROSS, KNOWLES & COMPANY LTD.

(signed) By: "T. H. Baker"

The following are the names of all persons having an interest directly or indirectly to the extent of not less than 5% in the capital of Ross, Knowles & Company Ltd.:

Donald Gordon Ross,
George Campbell Knowles,
Stanley Murray MacKay, and
Frederick Joseph Crawford.

HAMILTON TRUST AND SAVINGS CORPORATION

(Incorporated under the laws of the Province of Ontario)

BALANCE SHEET AND PRO FORMA BALANCE SHEET

As at August 21, 1963.

The Pro Forma Balance Sheet gives effect to the following transactions:

1. The issue and sale to Ross, Knowles & Company Ltd. ("the Underwriter") of 100,000 common shares for \$1,200,000.00 under an agreement dated August 20, 1963.
2. Payment of preliminary expenses estimated not to exceed \$26,096.00, which sum includes legal, auditing, and other expenses in connection with this issue estimated at \$12,500.00.
3. Payment of commission to the Underwriter of \$100,000.00.

| | <u>ASSETS</u> | <u>Balance Sheet</u> | <u>Pro Forma Balance Sheet</u> |
|--|-----------------------------|-----------------------|--------------------------------|
| <u>Current Assets</u> | | | |
| Cash in bank | \$726,602.47 | \$1,826,602.47 | |
| Accrued Interest Income | 616.19 | 616.19 | |
| Total Current Assets | \$727,218.66 | \$1,827,218.66 | |
| <u>Other Assets</u> | | | |
| Estimated Preliminary Expenses | 15,000.00 | 15,000.00 | |
| <u>Total Assets</u> | \$742,218.66 | \$1,842,218.66 | |
| | | | |
| | <u>LIABILITIES</u> | | |
| <u>Current Liabilities</u> | | | |
| Estimated Accounts Payable and accrued charges | \$ 26,096.00 | \$ 26,096.00 | |
| | <u>SHAREHOLDERS' EQUITY</u> | | |
| <u>Capital Authorized</u> | | | |
| 250,000 common shares with a par value of \$10.00 - | <u>\$2,500,000.00</u> | | |
| <u>Capital allotted and to be issued-Footnote 3</u> | | | |
| <u>Fully paid</u> | | | |
| 60,960 common shares (160,960 Pro Forma) | \$609,600.00 | \$1,609,600.00 | |
| <u>Partially paid - Footnote 4</u> | | | |
| 50,000 common shares | \$ 500,000.00 | \$ 50,000.00 | |
| Less: portion unpaid | 450,000.00 | \$659,600.00 | \$ 50,000.00 |
| | | | \$1,659,600.00 |
| <u>Paid in Surplus</u> | | | |
| Premium on Fully Paid Shares | \$ 60,960.00 | \$ 260,960.00 | |
| Premium on Partially Paid Shares | 5,000.00 | 5,000.00 | |
| | | | \$ 265,960.00 |
| Less: Underwriter's Commission | \$ 65,960.00 | 11,096.00 | 111,096.00 |
| | | | \$ 154,864.00 |
| <u>Profit and Loss</u> | | | |
| Net Interest Income to August 21, 1963.. | \$ 1,658.66 | \$ 1,658.66 | |
| Total Shareholders' Equity | \$716,122.66 | \$1,816,122.66 | |
| <u>Total Liabilities and Shareholders' Equity</u> | <u>\$742,218.66</u> | <u>\$1,842,218.66</u> | |

APPROVED on behalf of the Board of Directors:

| | |
|-------------------|----------|
| "Wm. E. Brunning" | Director |
| "H. Soule" | Director |

HAMILTON TRUST AND SAVINGS CORPORATION

(Incorporated under the laws of the Province of Ontario)

NOTES TO THE BALANCE SHEET AND THE PRO FORMA BALANCE SHEET

As at August 21, 1963.

1. UNDERWRITER'S OPTION

By Agreement dated August 20, 1963, between the Company and the Underwriter, the Company granted to the Underwriter an option upon 5,000 common shares of its capital stock for \$60,000.00 with the option to be exercised within 60 days from the date of acceptance of the prospectus for filing by the Ontario Securities Commission, at which time option terminates if not exercised prior thereto.

2. CAPITAL STOCK

The Company proposes to reserve 3,000 common shares for future granting of options to employees.

3. VOTING TRUST AGREEMENT

Pursuant to an Agreement dated June 12, 1963, all of the presently allotted capital of 110,960 common shares was voluntarily placed within a voting trust expiring 31 December, 1973.

4. PARTIALLY PAID SHARES

The unpaid balance owing in respect to these common shares is payable at any time at the call of the Directors of the Company.

AUDITORS' REPORT

To the Directors
HAMILTON TRUST AND SAVINGS CORPORATION:

We have examined the balance sheet and pro forma balance sheet of Hamilton Trust and Savings Corporation as at August 21, 1963, and have obtained all the information and explanations we have required. Our examination included a general review of the accounting records and such other supporting evidence as we considered necessary in the circumstances.

In our opinion, the above balance sheet presents fairly the financial position of the corporation as at August 21, 1963, in accordance with generally accepted accounting principles and, in our opinion, the pro forma balance sheet presents fairly the financial position of the Company after giving effect to the proposed transactions described in the head notes.

Hamilton, Canada - 21 August, 1963.

"Owen, Pringle & Co."
Owen, Pringle & Co.

Chartered Accountants.

